



# Department of Justice

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## **LOCAL BUSINESS OWNERS CONVICTED OF BANKRUPTCY FRAUD**

### *\$400,000 in Assets Concealed in Chapter 7 Bankruptcy*

**SHREVEPORT, La.** – Brian Scott Spurlin, 45, and Debra Fogleman Spurlin, 54, of Alexandria, La., were convicted by a federal jury of concealing assets during their bankruptcy and making a false statement under penalty of perjury. Additionally, Brian Spurlin was convicted on one count of bankruptcy fraud, United States Attorney Stephanie A. Finley announced today.

According to trial testimony, Brian and Debra Spurlin filed for personal Chapter 7 bankruptcy in September 2005 and submitted various bankruptcy schedules and a statement of financial affairs, all signed as true and correct under penalty of perjury. However, they failed to disclose real property as required, nor did they list all of the businesses they established and had an interest in, including Golden Choice Financial, LLC; Golden Athletics Financial Services, LLC; J&S Management and Marketing, Inc.; and International Oil, Gas and Mineral Management, Inc. No assets of these companies were listed, including the home in which the debtors lived and the vehicles they used. In all, the Spurlins fraudulently concealed approximately \$400,000 worth of assets from the bankruptcy proceeding.

Brian Spurlin, as owner and general manager of Spurlin and Associates, Inc., committed bankruptcy fraud by listing as an unsecured debt in an additional Chapter 7 bankruptcy \$705,000 which was to be held in escrow to be payable to third parties to provide financing for the real estate project. No funding ever took place and the money was not returned as demanded.

The defendants each face a fine of \$250,000, imprisonment for not more than five years, or both, for each count of concealment of bankruptcy estate assets and making a false statement under penalty of perjury. Brian Spurlin faces a fine of \$250,000, imprisonment for not more than five years, or both, for bankruptcy fraud.

The case was investigated by the FBI, Alexandria Resident Agency, and the United States Bankruptcy Trustee's Office. The case was prosecuted by Assistant United States Attorney Cytheria D. Jernigan.

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